

Executive Summary Report

Characteristics-Based Market Adjustment for 2008 Assessment Roll

Area Name / Number: West Shoreline / 1

Previous Physical Inspection: 2006

Improved Sales:

Number of Sales: 237

Range of Sale Dates: 1/2005 - 12/2007

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV*
2007 Value	\$288,000	\$428,500	\$716,500	\$785,800	91.2%	14.86%
2008 Value	\$298,700	\$446,000	\$744,700	\$785,800	94.8%	14.28%
Change	+\$10,700	+\$17,500	+\$28,200		+3.6%	-0.58%
% Change	+3.7%	+4.1%	+3.9%		+3.9%	-3.90%

*COV is a measure of uniformity; the lower the number the better the uniformity. The negative figures of -0.58% and -3.90% represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2007 or any existing residence where the data for 2007 is significantly different from the data for 2008 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$25,000 or less posted for the 2007 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:

	Land	Imps	Total
2007 Value	\$289,900	\$419,300	\$709,200
2008 Value	\$300,700	\$443,000	\$743,700
Percent Change	+3.7%	+5.7%	+4.9%

Number of one to three unit residences in the Population: 2426

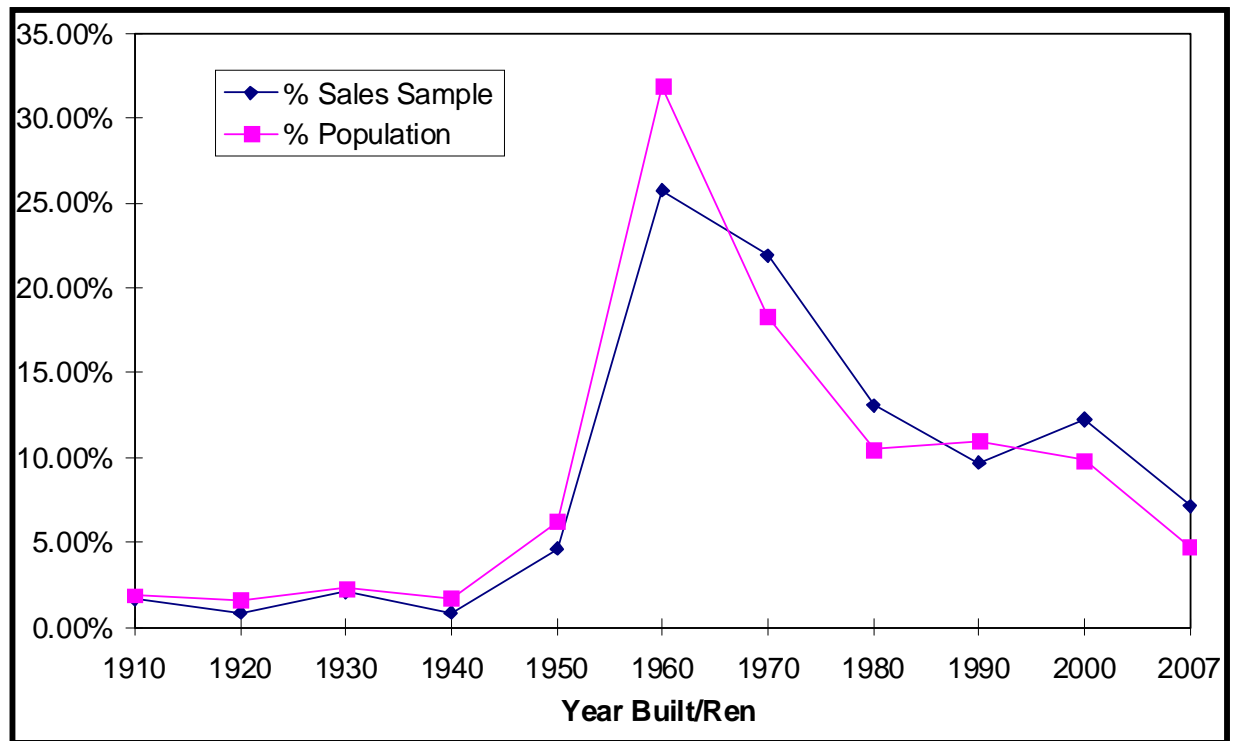
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. As a result of the analysis, an overall market adjustment was applied to the population thus improving assessment levels and maintaining equalization. In addition, analysis results showed that a few characteristic-based and location-based variables needed separate adjustments in order to improve the uniformity of assessments throughout the area. For instance, parcels in Subarea 4 and parcels in Neighborhood 3 had assessment ratios higher than others and their adjustments increased them less than others. Application of separate adjustments for these categories improved equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. We recommend posting these values for the 2008 assessment roll.

Sales Sample Representation of Population - Year Built / Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1900	0	0.00%
1910	4	1.69%
1920	2	0.84%
1930	5	2.11%
1940	2	0.84%
1950	11	4.64%
1960	61	25.74%
1970	52	21.94%
1980	31	13.08%
1990	23	9.70%
2000	29	12.24%
2007	17	7.17%
	237	

Population		
Year Built/Ren	Frequency	% Population
1900	0	0.00%
1910	46	1.90%
1920	39	1.61%
1930	56	2.31%
1940	42	1.73%
1950	151	6.22%
1960	773	31.86%
1970	444	18.30%
1980	255	10.51%
1990	267	11.01%
2000	239	9.85%
2007	114	4.70%
	2426	

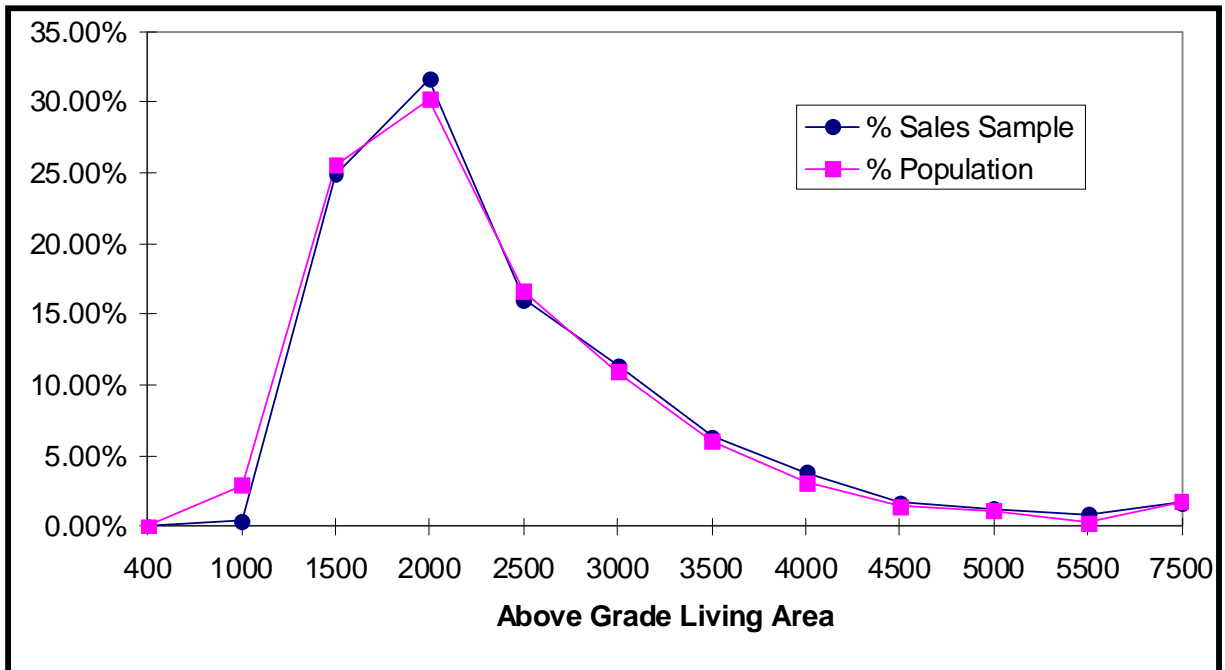


The sales sample frequency distribution follows the population distribution fairly closely with regard to Year Built/Renovated. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
400	0	0.00%
1000	1	0.42%
1500	59	24.89%
2000	75	31.65%
2500	38	16.03%
3000	27	11.39%
3500	15	6.33%
4000	9	3.80%
4500	4	1.69%
5000	3	1.27%
5500	2	0.84%
7500	4	1.69%
	237	

Population		
AGLA	Frequency	% Population
400	0	0.00%
1000	70	2.89%
1500	621	25.60%
2000	733	30.21%
2500	404	16.65%
3000	266	10.96%
3500	147	6.06%
4000	75	3.09%
4500	35	1.44%
5000	26	1.07%
5500	7	0.29%
18000	42	1.73%
	2426	

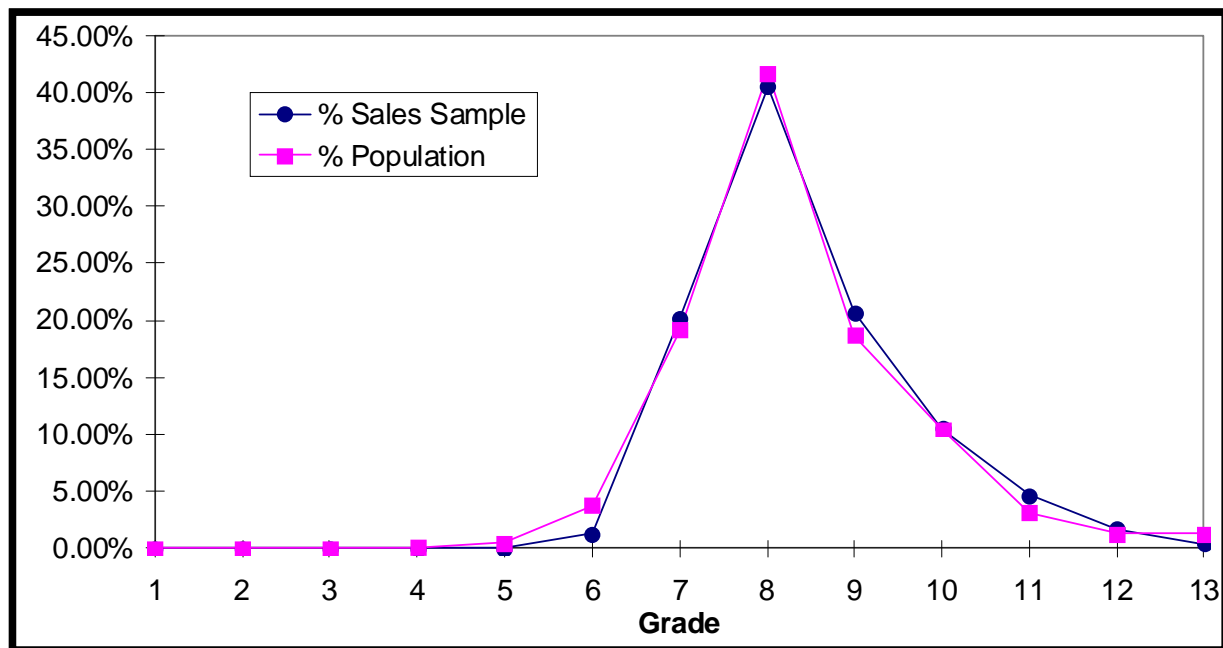


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

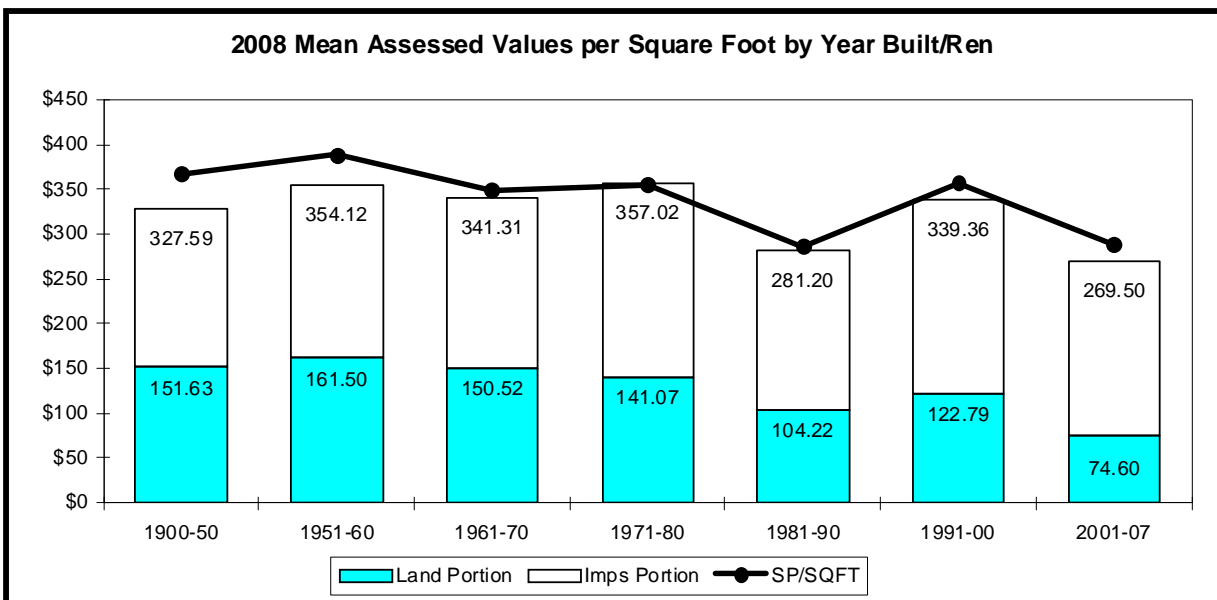
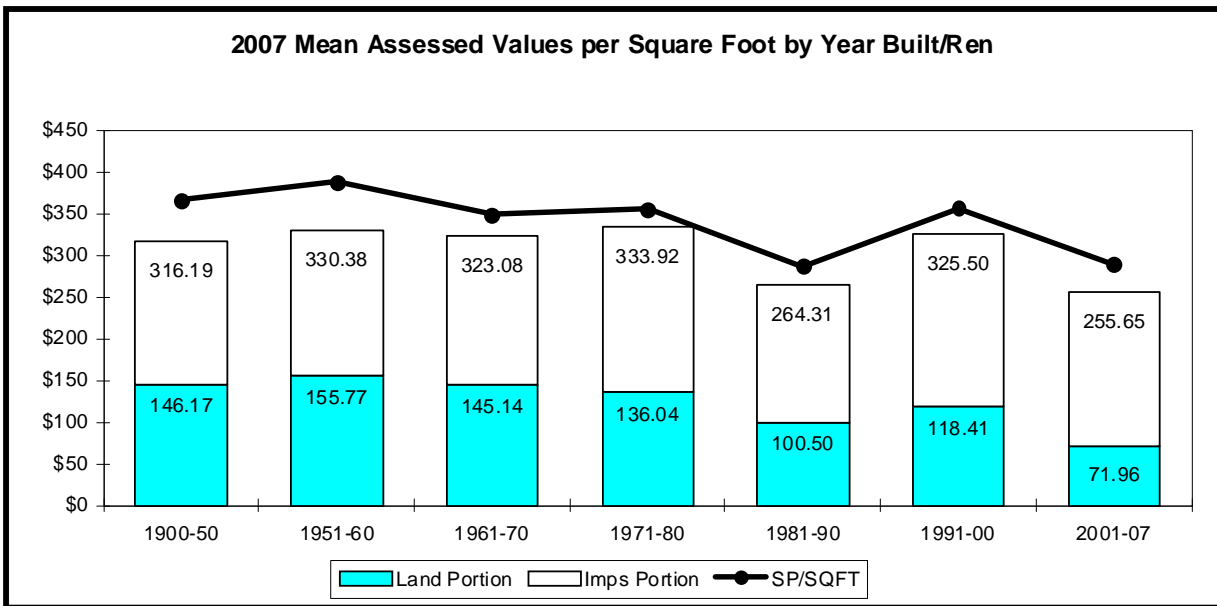
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	3	1.27%
7	48	20.25%
8	96	40.51%
9	49	20.68%
10	25	10.55%
11	11	4.64%
12	4	1.69%
13	1	0.42%
237		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	2	0.08%
5	11	0.45%
6	92	3.79%
7	465	19.17%
8	1011	41.67%
9	454	18.71%
10	254	10.47%
11	75	3.09%
12	31	1.28%
13	31	1.28%
2426		



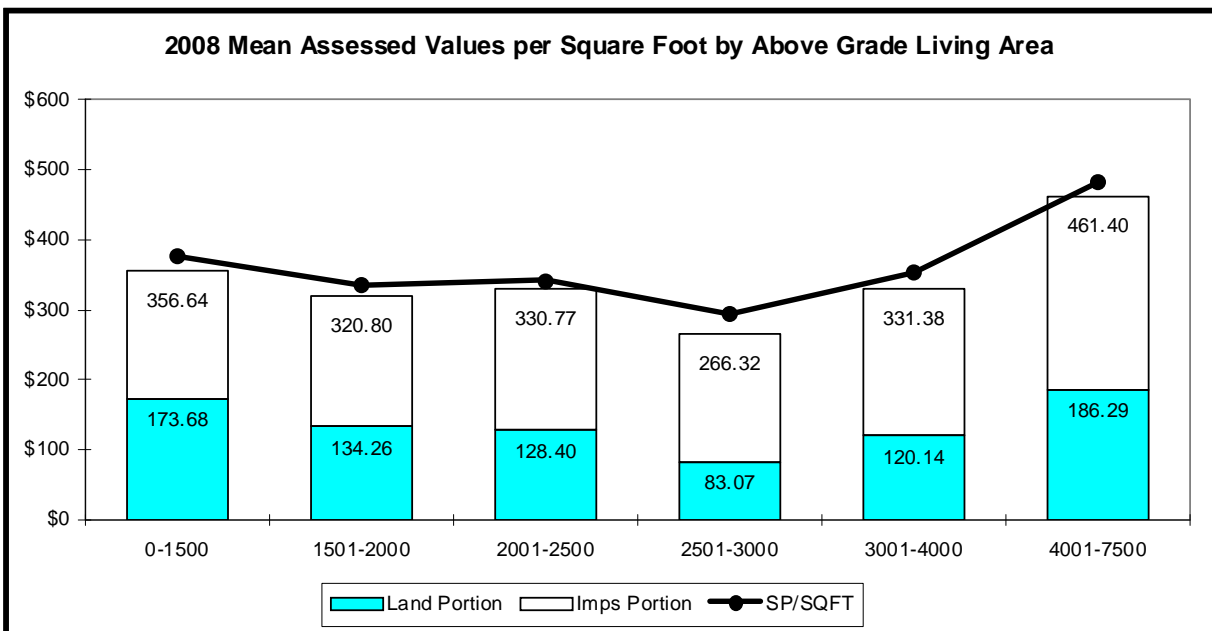
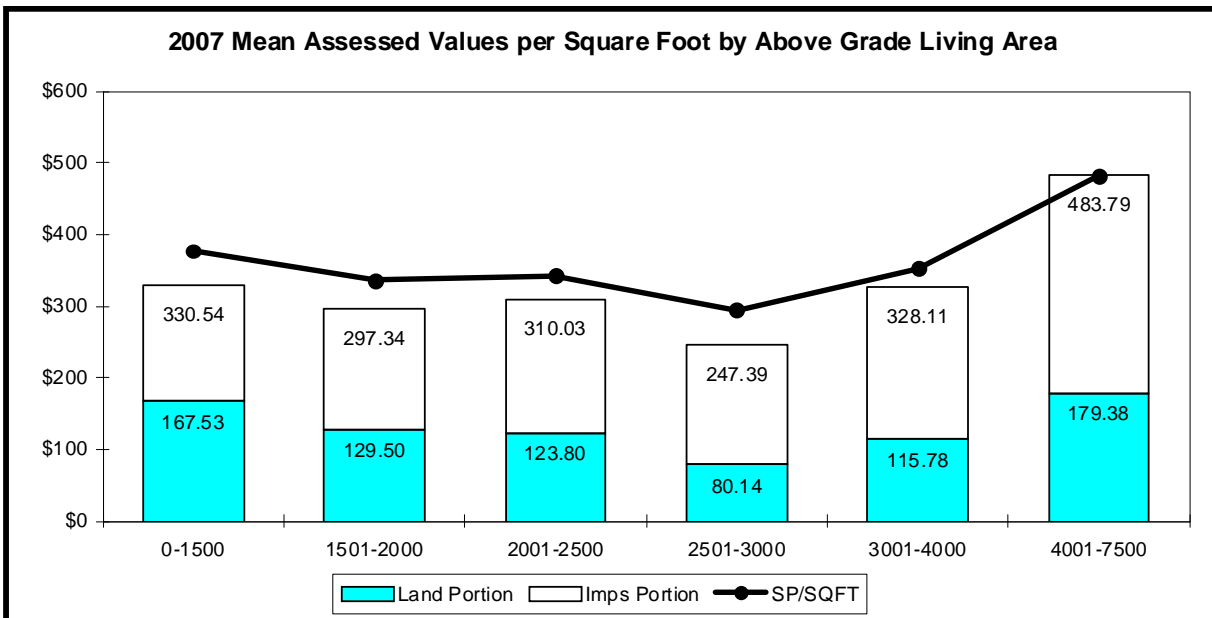
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2007 and 2008 Per Square Foot Values By Year Built / Renovated



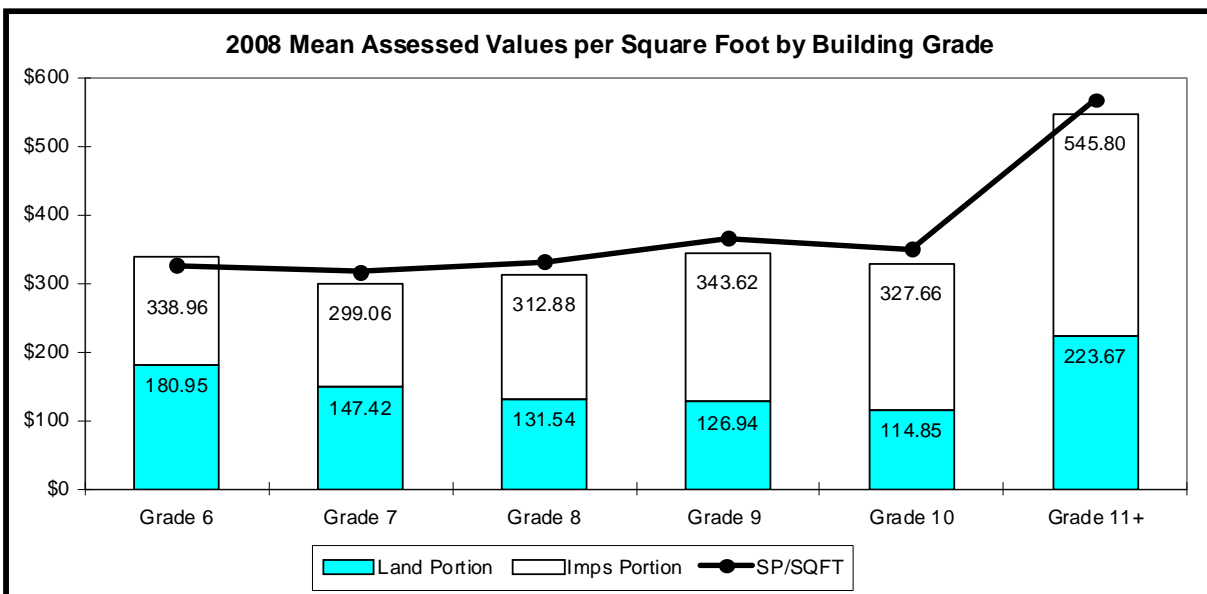
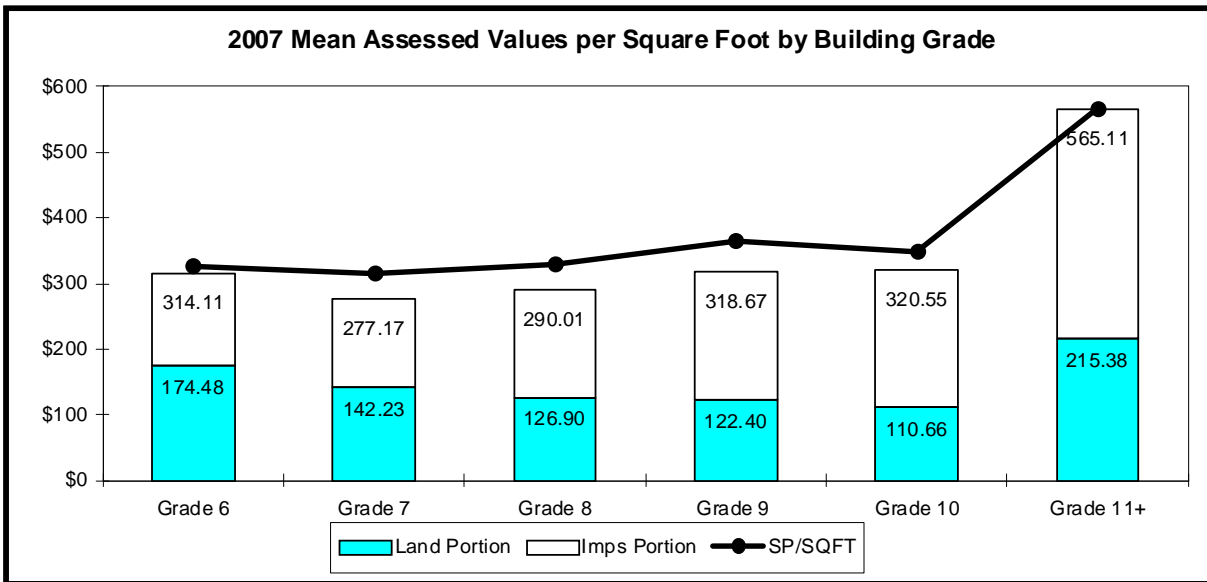
These charts clearly show an improvement in assessment level and uniformity by Year Built/Renovated as a result of applying the 2008 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2007 and 2008 Per Square Foot Values By Above Grade Living Area

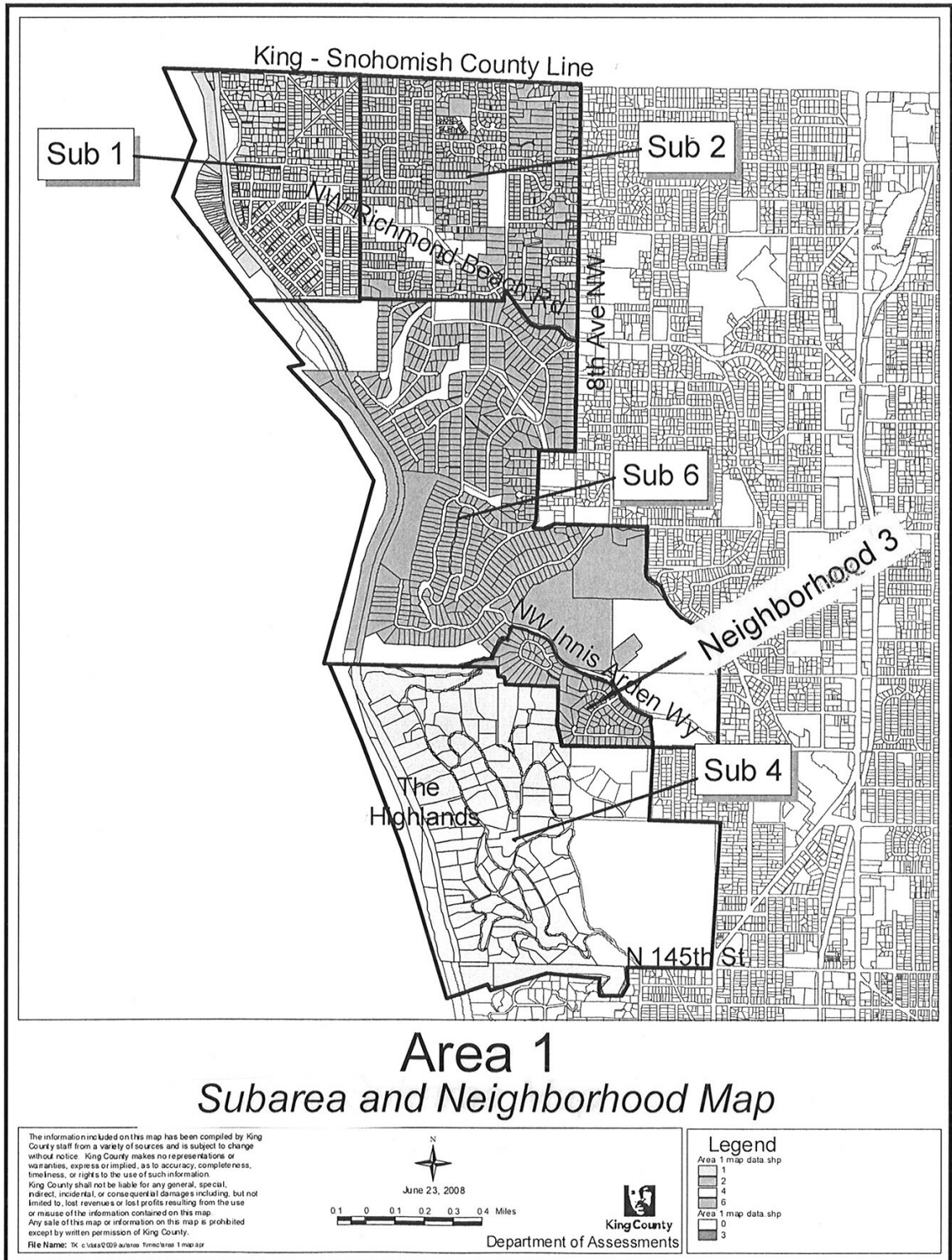


These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2008 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2007 and 2008 Per Square Foot Values By Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2008 recommended values. There are only 3 grade 6 sales. The values shown in the improvements portion of the chart represent the value for land and improvements.



Annual Update Process

Effective Date of Appraisal: January 1, 2008

Date of Appraisal Report: September 2, 2008

King County Revaluation Cycle

King County's revaluation plan as approved by the Washington State Department of Revenue is an annual revaluation cycle with physical inspection of all properties at least once every six years. Physical inspection of properties meets the requirements of RCW 84.41.041 and WAC 458-07-015. During the interval between each physical inspection, the annual revaluation cycle requires the valuation of property be adjusted to current true and fair value based on appropriate statistical data. Annually, approximately one-sixth of all residential properties are physically inspected and appraised with new land and total property valuation models calibrated and specified using multiple regression analysis. These appraised values are the basis for the annual updating of the remaining five-sixths.

Data Utilized

Available sales closed from 1/1/2005 through 12/31/2007 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Vacant parcels
2. Mobile home parcels
3. Multi-parcel or multi-building sales
4. New construction where less than a 100% complete house was assessed for 2007
5. Existing residences where the data for 2007 is significantly different than the data for 2008 due to remodeling
6. Parcels with improvements value, but no building characteristics
7. Others as identified in the sales deleted list

See the attached *Improved Sales Used in this Annual Update Analysis* and *Improved Sales Removed from this Annual Update Analysis* at the end of this report for more detailed information.

Land Update

There were not enough vacant sales to derive a market adjustment based only on vacant land sales. Based on the total percentage change indicated by the sales sample, a market adjustment for land values was derived. The formula is:

$$\mathbf{2008\ Land\ Value = 2007\ Land\ Value \times 1.039}$$

with results rounded down to the next \$1,000

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, subarea and lot size. Upon completion of the review, an overall market adjustment was determined.

With the exception of real property mobile home parcels & parcels with “accessory only” improvements, the total assessed values on all improved parcels were based on the analysis of the 237 useable residential sales in the area.

The chosen adjustment model was developed using an overall market adjustment approach. The 2007 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable. For instance, parcels in Subarea 4 and parcels in Neighborhood 3 had assessment ratios higher than others and their adjustments increased them less than others.

The analysis results showed that an overall market adjustment applied to the population would improve assessment levels and maintain equalization.

The derived adjustment formulas are:

$$\mathbf{2008\ Total\ Value = 2007\ Total\ Value \times 1.08 \quad (\text{for parcels receiving the overall adjustment only})}$$

$$\mathbf{2008\ Total\ Value = 2007\ Total\ Value \times 1.042 \quad (\text{for parcels in Neighborhood 3, these parcels are located in Subarea 6 and will not receive its adjustment})}$$

$$\mathbf{2008\ Total\ Value = 2007\ Total\ Value \times 0.935 \quad (\text{for parcels in Subarea 4})}$$

The resulting total value is rounded down to the next \$1,000, *then*:

$$\mathbf{2008\ Improvements\ Value = 2008\ Total\ Value \text{ minus } 2008\ Land\ Value}$$

An explanatory adjustment table is included in this report.

Improved Parcel Update (continued)

Other: *If multiple houses exist on a parcel, the total % Change indicated by the sales sample is used to arrive at new total value (Previous Total Value * 1.039) – (New Land Value) = New Improvement Value.

*If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.

*If “accessory improvements only”, the total % Change as indicated by the sales sample is used to arrive at a new total value (Previous Total Value * 1.039) – (New Land Value) = New Improvement Value.

*If vacant parcels (no improvement value) only the land adjustment applies.

*If land or improvement values are \$25,000 or less, there is no change from previous value. (Previous Land value * 1.00 Or Previous Improvement value * 1.00)

*If a parcel is coded “non-perc” (sewer system=3), there is no change from previous land value.

*If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, there is no change from previous land value.

*If an improvement is coded “% net condition” or is in “poor” condition, there is no change from previous improvement value (only the land adjustment applies).

* Any properties excluded from the annual up-date process are noted in RealProperty.

Mobile Home Update

There are no mobile homes in Area 1.

Model Validation

Ratio studies of assessments before and after this annual update are included later in this report. “Before and after” comparison graphs appear earlier in this report.

Area 1 Annual Update Model Adjustments

2008 Total Value = 2007 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production.

Overall (if no other adjustments apply)

8.00%

Neighborhood 3	Yes
% Adjustment	-3.80%
Subarea 6	Yes
% Adjustment	4.50%
Subarea 4	Yes
% Adjustment	-14.50%

Comments

The % adjustments shown are what would be applied under the following conditions.

For instance, parcels in Neighborhood 3 would approximately receive a 4.20% upward adjustment (8% - 3.8%).

Parcels in Subarea 6 would approximately receive a 12.5% upward adjustment (8% + 4.5%). There are 578 parcels in the Subarea that would receive this adjustment with 53 sales. There are 105 parcels in Neighborhood 3 located in Subarea 6 that would not receive this adjustment.

92% of the population of 1 to 3 Unit Residences in the area are adjusted by the overall alone.

Area 1 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2008 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2008 UPPER 95% C.L. less than the overall weighted mean indicates that assessment levels may be relatively low. The overall 2008 weighted mean is 0.955.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
6	3	0.964	1.040	7.9%	0.966	1.114
7	48	0.884	0.956	8.1%	0.911	1.001
8	96	0.877	0.952	8.5%	0.925	0.978
9	49	0.871	0.957	9.9%	0.916	0.998
10	25	0.917	0.935	2.0%	0.877	0.992
11 +	16	1.006	0.969	-3.7%	0.904	1.033
Year Built or Year Renovated	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
1900-1950	24	0.904	0.914	1.1%	0.847	0.982
1951-1960	60	0.857	0.927	8.2%	0.891	0.963
1961-1970	53	0.953	0.994	4.3%	0.958	1.030
1971-1980	31	0.941	1.000	6.3%	0.964	1.036
1981-1990	22	0.917	0.972	6.0%	0.914	1.030
1991-2000	29	0.918	0.942	2.6%	0.891	0.992
>2000	18	0.907	0.943	3.9%	0.855	1.030
Condition	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
Average	150	0.903	0.957	6.0%	0.935	0.980
Good	76	0.935	0.956	2.2%	0.924	0.987
Very Good	11	0.835	0.910	9.0%	0.822	0.998
Stories	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
1	146	0.915	0.974	6.4%	0.953	0.995
1.5	13	0.838	0.911	8.7%	0.838	0.983
2	74	0.915	0.934	2.1%	0.900	0.967
>2	4	0.948	1.013	6.9%	0.705	1.322
Above Grade Living Area	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
<1501	60	0.879	0.952	8.3%	0.918	0.986
1501-2000	75	0.885	0.964	8.9%	0.934	0.993
2001-2500	38	0.909	0.984	8.3%	0.934	1.034
2501-3000	28	0.847	0.924	9.1%	0.864	0.984
3001-4000	23	0.924	0.934	1.1%	0.878	0.989
4001-7500	13	1.012	0.962	-5.0%	0.875	1.048

Area 1 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2008 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2008 UPPER 95% C.L. less than the overall weighted mean indicates that assessment levels may be relatively low. The overall 2008 weighted mean is 0.955.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

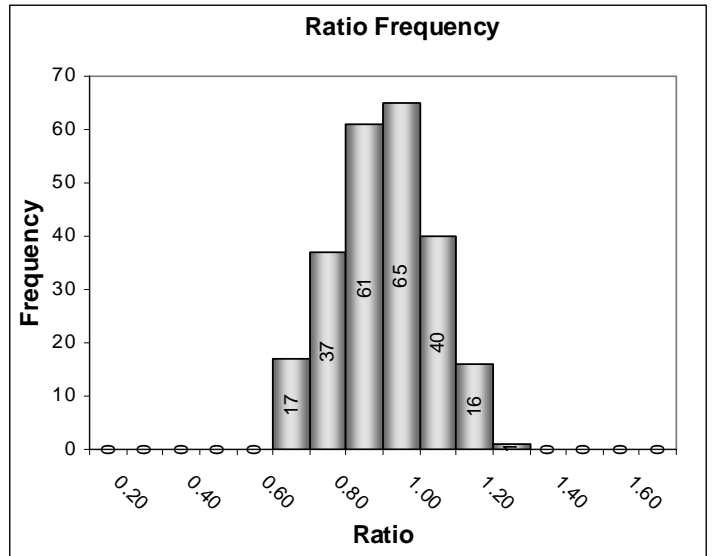
View Y/N	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
N	109	0.922	0.961	4.2%	0.933	0.989
Y	128	0.897	0.946	5.5%	0.924	0.969
Sub	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
1	64	0.880	0.950	7.9%	0.911	0.989
2	104	0.889	0.960	7.9%	0.936	0.984
4	16	1.038	0.970	-6.5%	0.904	1.037
6	53	0.852	0.941	10.5%	0.902	0.981
Lot Size	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
<6000	5	0.838	0.904	7.9%	0.881	0.928
6000-8000	82	0.887	0.957	7.9%	0.925	0.988
8001-12000	62	0.876	0.946	8.0%	0.910	0.982
12001-16000	21	0.913	0.981	7.5%	0.937	1.026
16001-20000	15	0.864	0.953	10.4%	0.887	1.020
20001-43559	32	0.822	0.904	10.0%	0.844	0.964
1AC-5AC	20	1.043	0.990	-5.1%	0.939	1.041
Neighborhood 3	Count	2007 Weighted Mean	2008 Weighted Mean	Percent Change	2008 Lower 95% C.L.	2008 Upper 95% C.L.
N	224	0.911	0.955	4.8%	0.936	0.973
Y	13	0.927	0.965	4.1%	0.895	1.035

Annual Update Ratio Study Report (Before)

2007 Assessments

District/Team: NW / Team 2	Lien Date: 01/01/2007	Date of Report: 9/2/2008	Sales Dates: 1/2005 - 12/2007
Area 1	Appr ID: tkru	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
Sample size (n)	237
Mean Assessed Value	716,500
Mean Sales Price	785,800
Standard Deviation AV	644,462
Standard Deviation SP	622,813
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.905
Median Ratio	0.904
Weighted Mean Ratio	0.912
UNIFORMITY	
Lowest ratio	0.604
Highest ratio:	1.267
Coefficient of Dispersion	11.96%
Standard Deviation	0.135
Coefficient of Variation	14.86%
Price Related Differential (PRD)	0.993
RELIABILITY	
95% Confidence: Median	
Lower limit	0.883
Upper limit	0.927
95% Confidence: Mean	
Lower limit	0.888
Upper limit	0.923
SAMPLE SIZE EVALUATION	
N (population size)	2426
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.135
Recommended minimum:	29
Actual sample size:	237
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	121
# ratios above mean:	116
z:	0.325
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences in Area 1

Annual Update Ratio Study Report (After)

2008 Assessments

District/Team: NW / Team 2	Lien Date: 01/01/2008	Date of Report: 9/2/2008	Sales Dates: 1/2005 - 12/2007
Area 1	Appr ID: tkru	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
Sample size (n)	237
Mean Assessed Value	750,500
Mean Sales Price	785,800
Standard Deviation AV	597,886
Standard Deviation SP	622,813

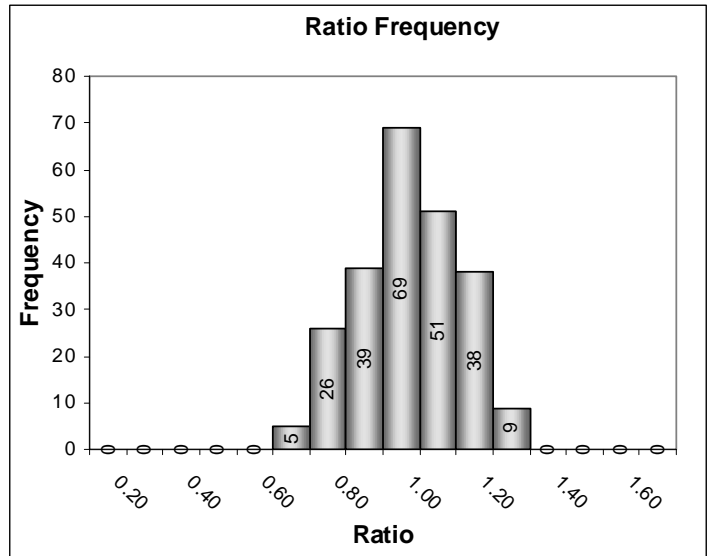
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.971
Median Ratio	0.973
Weighted Mean Ratio	0.955

UNIFORMITY	
Lowest ratio	0.652
Highest ratio:	1.279
Coefficient of Dispersion	11.37%
Standard Deviation	0.137
Coefficient of Variation	14.13%
Price Related Differential (PRD)	1.017

RELIABILITY	
95% Confidence: Median	
Lower limit	0.953
Upper limit	0.991
95% Confidence: Mean	
Lower limit	0.954
Upper limit	0.989

SAMPLE SIZE EVALUATION	
N (population size)	2426
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.137
Recommended minimum:	30
Actual sample size:	237
Conclusion:	OK

NORMALITY	
Binomial Test	
# ratios below mean:	117
# ratios above mean:	120
z:	0.195
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences in Area 1

Both assessment level and uniformity have been improved by application of the recommended values.

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Improved Sales Used in this Annual Update Analysis
Area 1
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
001	715420	0040	8/14/06	\$459,000	1360	0	6	1923	5	10156	Y	N	20219 21ST PL NW
001	728490	0138	2/1/07	\$500,000	1570	0	6	1922	4	7200	Y	N	2522 NW 192ND PL
001	728490	0210	2/5/07	\$625,000	1020	300	7	1954	3	7200	Y	N	2510 NW 191ST PL
001	728490	0165	3/1/05	\$565,000	1050	500	7	1968	4	6656	Y	N	19120 RICHMOND BEACH DR NW
001	728490	0650	3/9/07	\$451,350	1060	0	7	1952	3	9480	N	N	19041 20TH AVE NW
001	727710	0020	1/26/06	\$490,000	1100	1100	7	1955	4	7200	Y	N	2421 NW 198TH ST
001	728030	0216	12/7/06	\$444,999	1250	0	7	1959	3	7200	Y	N	20241 20TH AVE NW
001	727870	0380	9/21/05	\$527,500	1330	720	7	1954	4	8280	Y	N	19703 20TH AVE NW
001	728030	0231	2/23/07	\$437,000	1360	0	7	1929	3	7800	Y	N	20235 20TH AVE NW
001	728030	0201	8/9/07	\$417,100	1440	0	7	1952	3	11370	N	N	2015 NW 204TH ST
001	728030	0365	7/26/06	\$695,000	1570	0	7	1908	4	10140	Y	N	20223 23RD AVE NW
001	728490	0395	10/24/06	\$605,000	1630	750	7	1987	3	7200	Y	N	2310 NW 192ND PL
001	728030	0350	10/2/06	\$615,000	1690	150	7	1915	5	9750	Y	N	20125 23RD AVE NW
001	727870	0360	4/30/07	\$535,000	1750	0	7	1906	5	7825	Y	N	19731 20TH AVE NW
001	022603	9317	3/10/06	\$580,000	1810	1400	7	1976	5	8520	Y	N	2326 NW 199TH ST
001	728030	0070	2/16/06	\$545,000	1830	390	7	1977	3	13660	Y	N	2101 NW 204TH ST
001	727710	0681	2/24/05	\$549,500	2130	910	7	1984	4	7200	Y	N	19312 25TH AVE NW
001	728030	0105	9/22/06	\$733,000	2180	0	7	1927	4	7229	Y	N	2126 NW 201ST ST
001	728490	0455	8/22/05	\$375,000	1230	620	8	1971	3	7200	N	N	19341 21ST AVE NW
001	727710	0385	8/5/05	\$440,000	1240	850	8	1955	3	7200	Y	N	2512 NW 195TH PL
001	022603	9212	12/18/06	\$546,500	1280	1200	8	1957	4	10464	Y	N	2414 NW 201ST PL
001	728030	0379	11/4/05	\$466,000	1300	680	8	1967	3	7800	Y	N	20228 24TH AVE NW
001	728030	0296	2/26/07	\$436,000	1320	0	8	1954	5	6250	N	N	2003 NW 201ST ST
001	022603	9200	5/14/07	\$675,000	1320	620	8	1975	3	10609	Y	N	2420 NW 201ST PL
001	728030	0330	8/24/05	\$577,500	1330	1180	8	1982	4	9826	Y	N	2167 NW 201ST ST
001	728030	0505	3/15/06	\$689,000	1400	1100	8	1957	4	12488	Y	N	19905 24TH AVE NW
001	115880	0090	1/30/07	\$585,000	1440	0	8	1966	3	12800	Y	N	20220 23RD PL NW
001	727710	0300	5/8/06	\$560,000	1440	770	8	1966	3	7200	Y	N	2440 NW 196TH ST
001	727710	0669	8/16/06	\$735,000	1470	500	8	1964	4	7200	Y	N	2532 NW 193RD PL

Improved Sales Used in this Annual Update Analysis
Area 1
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
001	183770	0030	7/22/05	\$590,000	1470	1010	8	1961	3	10033	Y	N	20418 25TH AVE NW
001	727810	0620	1/4/07	\$728,500	1480	800	8	1973	3	7200	Y	N	19502 RICHMOND BEACH DR NW
001	022603	9009	10/9/06	\$549,988	1580	880	8	1957	4	10973	Y	N	2018 NW 199TH ST
001	727870	0069	4/5/05	\$545,000	1590	750	8	1964	3	6420	Y	N	19704 23RD AVE NW
001	022603	9315	7/13/07	\$789,950	1630	1000	8	1977	4	7140	Y	N	2102 NW 199TH ST
001	115880	0040	4/21/05	\$580,000	1700	820	8	1969	4	8547	Y	N	20228 23RD PL NW
001	727710	0640	12/14/05	\$655,000	1720	1330	8	1984	3	6000	Y	N	2513 NW 194TH PL
001	728030	0021	8/1/07	\$779,000	1750	430	8	1965	3	13810	Y	N	20200 21ST PL NW
001	727710	0155	3/17/06	\$575,000	1760	890	8	1973	5	7200	Y	N	19614 24TH AVE NW
001	728030	0276	5/12/06	\$565,000	1790	1030	8	1978	3	7800	Y	N	20115 20TH AVE NW
001	022603	9184	9/11/07	\$799,950	2020	0	8	1956	3	10163	Y	N	2434 NW 199TH ST
001	727710	0230	9/5/07	\$729,950	2280	0	8	1985	4	7200	N	N	2439 NW 197TH ST
001	727710	0230	7/25/07	\$560,000	2280	0	8	1985	3	7200	N	N	2439 NW 197TH ST
001	728490	0740	6/7/07	\$623,000	2400	0	8	1992	3	13500	N	N	19339 20TH AVE NW
001	728490	0322	2/3/05	\$1,220,000	2480	1040	8	2000	3	11559	Y	N	19005 22ND AVE NW
001	728030	0215	10/26/05	\$545,000	2560	0	8	2002	3	7200	Y	N	20237 20TH AVE NW
001	728490	0718	10/13/06	\$650,000	2950	0	8	1965	4	9600	N	N	19050 21ST AVE NW
001	728030	0195	8/7/07	\$825,000	2990	0	8	1947	5	11260	N	N	2004 NW 204TH ST
001	727710	0200	7/19/05	\$689,000	3160	0	8	2003	3	7200	Y	N	2322 NW 196TH ST
001	727710	0311	7/18/07	\$800,000	3570	0	8	2004	3	7560	Y	N	19534 26TH AVE NW
001	022603	9178	12/19/06	\$680,000	1640	0	9	1989	3	10647	Y	N	19911 20TH AVE NW
001	728030	0175	5/18/05	\$542,000	1740	1260	9	1970	3	9450	Y	N	2132 NW 204TH ST
001	022603	9223	8/26/05	\$840,000	1800	1070	9	1972	4	11000	Y	N	20124 RICHMOND BEACH DR NW
001	727810	0023	3/31/05	\$726,000	2200	540	9	1990	3	7752	Y	N	19710 RICHMOND BEACH DR NW
001	727870	0137	7/19/05	\$579,000	2290	580	9	1972	3	7200	Y	N	2120 NW 195TH ST
001	728030	0270	5/3/05	\$700,000	2340	710	9	1994	3	7780	Y	N	20116 21ST AVE NW
001	727710	0285	11/28/06	\$1,200,000	2540	850	9	2001	3	7200	Y	N	2420 NW 196TH ST
001	727710	0240	4/14/05	\$800,000	2540	1660	9	2000	3	7200	Y	N	2429 NW 197TH ST
001	727870	0134	9/23/05	\$705,000	2970	0	9	2000	3	7200	Y	N	19510 22ND AVE NW
001	815530	0010	6/21/05	\$925,000	2110	1300	10	1993	3	7442	Y	N	2650 NW 204TH ST
001	728130	0025	9/23/05	\$1,170,000	2320	900	10	1993	4	11106	Y	N	2135 NW 198TH ST

Improved Sales Used in this Annual Update Analysis
Area 1
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
001	022603	9339	9/5/06	\$1,140,000	3400	1240	10	1991	3	7226	Y	N	20406 25TH AVE NW
001	728490	0562	4/25/07	\$1,375,000	3620	1400	10	2005	3	7680	Y	N	19019 21ST AVE NW
001	728490	0565	12/8/06	\$1,300,000	4320	0	10	2005	3	7680	Y	N	19011 21ST AVE NW
001	728490	0320	6/30/06	\$2,360,000	4780	1250	11	1997	3	10266	Y	N	2231 NW 190TH PL
002	022603	9085	10/18/05	\$391,500	1210	200	6	1937	4	8250	N	N	1720 NW 192ND ST
002	761870	0021	5/31/06	\$385,000	780	780	7	1953	3	7201	Y	N	19009 11TH AVE NW
002	012603	9266	5/24/07	\$400,000	1030	0	7	1958	3	7820	N	N	1438 NW 195TH ST
002	275980	0005	12/21/06	\$397,700	1040	550	7	1959	3	7370	N	N	20422 18TH AVE NW
002	297880	0200	7/10/06	\$431,950	1090	420	7	1965	3	7400	N	N	20212 13TH AVE NW
002	297880	0200	7/9/07	\$430,000	1090	420	7	1965	3	7400	N	N	20212 13TH AVE NW
002	297880	0050	2/9/05	\$311,000	1090	720	7	1966	3	7550	N	N	1255 NW 202ND ST
002	275950	0130	4/20/06	\$432,000	1240	1090	7	1958	4	11115	N	N	1825 NW 198TH ST
002	022603	9346	10/14/05	\$340,000	1300	0	7	1994	3	9324	N	N	1919 NW 205TH ST
002	275950	0095	6/28/06	\$441,000	1360	0	7	1958	4	8272	N	N	19833 18TH AVE NW
002	761750	0075	10/2/07	\$480,000	1360	640	7	1956	4	7111	N	N	1258 NW 191ST ST
002	275950	0095	1/10/06	\$378,000	1360	0	7	1958	4	8272	N	N	19833 18TH AVE NW
002	761750	0075	3/16/05	\$375,500	1360	640	7	1956	4	7111	N	N	1258 NW 191ST ST
002	211090	0010	9/7/05	\$322,000	1400	0	7	1964	3	7875	N	N	19818 12TH AVE NW
002	022603	9231	7/7/06	\$409,950	1410	0	7	1962	3	7200	N	N	20406 18TH AVE NW
002	729170	0040	1/19/05	\$359,000	1410	600	7	1955	4	9039	N	N	1810 NW 197TH ST
002	550000	0070	10/20/06	\$400,000	1500	0	7	1965	4	7591	N	N	20422 12TH PL NW
002	275950	0105	11/28/05	\$351,650	1500	0	7	1958	4	8272	N	N	19917 18TH AVE NW
002	550010	0020	3/26/07	\$415,000	1530	0	7	1966	3	7936	N	N	1437 NW 205TH ST
002	550020	0080	9/19/05	\$300,000	1530	0	7	1966	3	8446	N	N	1261 NW 205TH ST
002	012603	9332	6/9/05	\$360,000	1540	780	7	1958	3	11070	N	N	1425 NW 195TH ST
002	550010	0030	5/22/07	\$290,000	1550	0	7	1966	3	7827	N	N	1427 NW 205TH ST
002	275890	0055	12/11/06	\$439,000	1570	1030	7	1956	4	7520	N	N	1627 NW 197TH ST
002	550000	0010	6/19/06	\$453,000	1570	860	7	1965	4	7239	N	N	20421 12TH PL NW
002	664990	0030	4/25/07	\$399,000	1590	0	7	1948	3	11222	N	N	20069 8TH AVE NW
002	022603	9318	8/8/06	\$390,000	1630	0	7	1953	5	7906	N	N	19709 15TH AVE NW
002	275890	0015	8/10/05	\$379,000	1790	0	7	1956	4	7852	N	N	1614 NW 197TH ST

Improved Sales Used in this Annual Update Analysis
Area 1
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	012603	9588	6/5/06	\$370,000	2020	460	7	1903	3	9004	N	N	19854 15TH AVE NW
002	078450	0025	12/20/06	\$395,000	2050	0	7	1948	3	9994	N	N	1840 NW 202ND ST
002	012603	9625	5/3/06	\$620,000	2600	1740	7	1994	3	11248	N	N	19351 8TH AVE NW
002	275930	0035	12/21/05	\$383,000	1100	570	8	1959	3	8024	N	N	19505 14TH AVE NW
002	761870	0170	3/4/05	\$506,500	1150	850	8	1955	3	13040	Y	N	19040 11TH AVE NW
002	183730	0020	10/23/06	\$424,000	1220	660	8	1972	3	7365	N	N	20010 15TH AVE NW
002	638430	0040	2/14/05	\$389,950	1340	500	8	1975	3	7345	N	N	1220 NW 199TH PL
002	022603	9234	3/28/07	\$635,000	1350	1110	8	1959	4	10004	N	N	20227 15TH AVE NW
002	012603	9577	12/13/05	\$412,000	1370	300	8	1979	3	12506	N	N	19115 14TH CT NW
002	278200	0005	5/19/06	\$446,500	1410	900	8	1958	3	7766	N	N	1623 NW 192ND ST
002	012603	9138	6/29/05	\$477,450	1420	1420	8	1944	4	52272	N	N	1409 NW 195TH ST
002	078450	0060	4/20/06	\$425,000	1430	0	8	1958	4	8562	N	N	1811 NW 204TH ST
002	509900	0040	1/5/05	\$375,000	1450	1000	8	1965	3	8369	N	N	1611 NW 198TH ST
002	801800	0320	5/16/06	\$489,000	1460	810	8	1966	3	7453	N	N	1115 NW 196TH ST
002	262180	0090	11/22/06	\$449,950	1460	1370	8	1968	3	7208	N	N	1730 NW 199TH ST
002	715470	0020	11/8/06	\$515,000	1490	790	8	1968	3	9984	N	N	1432 NW 198TH ST
002	012603	9504	5/19/06	\$459,950	1490	1100	8	1976	3	11250	N	N	1434 NW 198TH PL
002	550030	0060	10/12/06	\$475,000	1500	710	8	1966	3	8118	N	N	1234 NW 203RD ST
002	211090	0030	7/17/05	\$450,000	1500	920	8	1958	4	7980	N	N	19811 11TH AVE NW
002	275950	0065	8/18/05	\$370,000	1510	0	8	1959	4	8270	N	N	19810 19TH AVE NW
002	183702	0020	4/3/07	\$550,000	1510	950	8	1972	4	7055	Y	N	815 NW 193RD ST
002	022603	9297	10/11/05	\$470,000	1530	670	8	1969	4	7771	Y	N	19708 20TH AVE NW
002	638430	0100	10/16/06	\$478,500	1560	400	8	1973	3	8600	N	N	1213 NW 199TH PL
002	801800	0150	2/9/05	\$425,000	1560	1200	8	1967	4	7726	Y	N	19716 11TH AVE NW
002	422720	0031	11/14/05	\$375,000	1590	0	8	1960	4	9240	N	N	1432 NW 191ST ST
002	183701	0070	6/27/07	\$749,000	1600	600	8	1970	3	7952	Y	N	838 NW 193RD ST
002	761750	0035	1/17/07	\$485,000	1640	600	8	1956	3	8247	N	N	19004 12TH PL NW
002	022603	9277	11/5/07	\$510,000	1650	1000	8	1967	4	9662	Y	N	20207 15TH AVE NW
002	279500	0070	12/11/06	\$520,000	1650	800	8	1977	4	7207	N	N	1100 NW 199TH ST
002	078450	0021	4/21/06	\$465,000	1670	0	8	1961	3	8500	N	N	1858 NW 202ND ST
002	928670	0170	8/18/05	\$495,000	1710	1200	8	1969	5	8086	N	N	1126 NW 200TH ST

Improved Sales Used in this Annual Update Analysis
Area 1
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	509630	0040	9/5/07	\$495,000	1740	0	8	1997	3	4078	N	N	1435 NW 202ND LN
002	022603	9133	5/24/06	\$495,000	1750	0	8	1950	4	16356	N	N	1843 NW 205TH ST
002	012603	9632	4/11/06	\$532,500	1760	680	8	1987	3	21000	N	N	20320 10TH AVE NW
002	012603	9024	5/18/07	\$517,600	1790	1090	8	1977	3	13500	N	N	19534 15TH AVE NW
002	638430	0120	4/19/07	\$495,000	1790	1200	8	1976	4	7700	N	N	19903 12TH AVE NW
002	550010	0120	2/1/05	\$399,950	1790	0	8	1965	4	10186	N	N	1425 NW 204TH PL
002	509630	0060	8/27/07	\$470,000	1800	0	8	1997	3	1872	N	N	1431 NW 202ND LN
002	509630	0070	8/7/07	\$469,900	1800	0	8	1997	3	1949	N	N	1429 NW 202ND LN
002	761870	0012	9/6/06	\$495,000	1810	1450	8	1969	3	11191	N	N	19105 12TH AVE NW
002	012603	9609	8/29/06	\$525,450	1810	900	8	1979	4	12326	N	N	19114 14TH CT NW
002	509630	0100	7/30/07	\$490,000	1820	0	8	1996	3	2322	N	N	1415 NW 202ND LN
002	509630	0300	1/8/07	\$500,000	1850	0	8	1997	3	3847	N	N	1448 NW 202ND LN
002	183701	0110	11/22/06	\$690,000	1860	0	8	1969	3	8750	Y	N	837 NW 193RD ST
002	278200	0035	4/25/05	\$374,950	1890	0	8	1958	4	8008	N	N	1604 NW 191ST ST
002	012603	9420	6/27/05	\$561,000	1900	1900	8	1968	4	7700	N	N	1407 NW 191ST ST
002	278200	0045	4/25/06	\$386,950	1910	0	8	1958	3	7841	N	N	19110 17TH AVE NW
002	012603	9650	11/2/05	\$419,950	1920	0	8	1994	3	7645	N	N	19864 15TH AVE NE
002	664990	0280	6/10/07	\$675,000	2060	0	8	1950	3	22260	Y	N	19844 10TH AVE NW
002	928670	0020	9/6/05	\$549,900	2060	1000	8	1969	4	8086	N	N	1139 NW 200TH ST
002	012603	9078	12/21/07	\$485,000	2060	1560	8	1962	3	12320	N	N	1416 NW 191ST ST
002	311130	0005	10/25/06	\$458,000	2300	0	8	1957	3	9174	N	N	20122 18TH AVE NW
002	183730	0350	1/18/07	\$552,450	2550	0	8	1968	3	7200	N	N	1416 NW 201ST ST
002	262180	0020	5/16/06	\$494,500	2800	0	8	1968	3	7221	N	N	1721 NW 199TH ST
002	022603	9134	9/26/06	\$497,000	2930	0	8	2007	3	7200	N	N	1815 NW 205TH ST
002	664990	0240	1/26/07	\$799,950	2950	0	8	1999	3	6280	Y	N	980 NW 198TH PL
002	801970	0050	11/29/05	\$742,000	1550	1210	9	1961	4	12900	Y	N	826 NW 197TH ST
002	183730	0220	6/20/05	\$429,900	1700	0	9	1968	4	7850	N	N	20004 14TH PL NW
002	183730	0260	4/22/05	\$429,000	1800	0	9	1968	4	7291	N	N	1315 NW 201ST ST
002	928670	0100	5/2/07	\$659,650	1840	920	9	1980	3	9280	Y	N	19851 10TH AVE NW
002	928670	0080	6/20/07	\$729,600	1890	1490	9	1977	3	12000	Y	N	1105 NW 200TH ST
002	928670	0080	8/7/06	\$630,000	1890	1490	9	1977	3	12000	Y	N	1105 NW 200TH ST

Improved Sales Used in this Annual Update Analysis
Area 1
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
002	761870	0188	7/18/06	\$800,000	2110	1200	9	1992	3	7893	Y	N	19003 10TH AVE NW
002	664990	0311	8/11/06	\$500,000	2200	0	9	1995	3	17511	N	N	20304 12TH AVE NW
002	664990	0065	1/13/06	\$692,000	2480	950	9	2005	3	8774	N	N	20055 8TH AVE NW
002	664990	0317	3/30/06	\$610,000	2780	0	9	1991	3	8713	N	N	20216 12TH AVE NW
002	761870	0114	3/16/05	\$629,000	2800	0	9	1986	4	19548	N	N	19426 12TH AVE NW
002	022603	9375	2/20/07	\$734,950	2890	0	9	2005	3	7826	N	N	20018 20TH AVE NW
002	022603	9378	5/24/07	\$780,000	2980	0	9	2006	3	7630	N	N	1846 NW 204TH ST
002	022603	9210	11/30/06	\$795,000	2980	0	9	2006	3	7437	N	N	20404 20TH AVE NW
002	022603	9374	6/8/06	\$730,000	2980	0	9	2005	3	7826	N	N	20012 20TH AVE NW
002	211090	0086	4/6/07	\$789,950	3000	220	9	1978	4	12430	Y	N	19828 10TH PL NW
002	022603	9151	6/12/06	\$805,000	3070	0	9	2005	3	7826	N	N	20008 20TH AVE NW
002	189190	0050	4/27/06	\$709,000	3330	0	9	2005	3	7286	N	N	19902 20TH AVE NW
002	329880	0110	9/21/05	\$715,000	2690	260	10	2004	3	15720	N	N	20412 12TH AVE NW
002	664990	0313	6/7/06	\$610,000	3210	0	10	1991	3	17511	N	N	20218 12TH AVE NW
004	330470	0065	2/8/07	\$1,780,000	3160	1000	10	1937	3	83635	N	N	123 NW HIGHLAND DR
004	330470	0266	6/7/05	\$1,625,000	3620	1200	10	1955	4	74487	N	N	20 NW CHERRY LOOP
004	330470	0385	2/26/07	\$2,600,000	3860	510	10	1995	4	38071	Y	N	85 OLYMPIC DR NW
004	330470	0265	4/29/05	\$1,900,000	3890	0	10	1953	4	98445	N	N	22 NW CHERRY LOOP
004	264100	0040	6/30/06	\$1,700,000	4010	2000	10	1994	3	180227	N	N	148 MOSS RD NW
004	330470	0230	3/26/07	\$1,995,000	2460	530	11	1969	4	85813	Y	N	NW SCENIC DR
004	330470	0021	5/11/07	\$1,800,000	3420	0	11	1966	3	83199	N	N	164 BOUNDARY LN NW
004	330470	0361	1/12/05	\$2,950,000	4670	0	11	1978	4	76028	Y	N	73 OLYMPIC DR NW
004	330470	0170	6/28/05	\$2,000,000	4930	600	11	1969	4	106286	Y	N	118 NW HIGHLAND DR
004	330470	0015	9/5/07	\$3,200,000	5690	520	11	1993	4	197326	Y	N	194 BOUNDARY LN NW
004	330470	0346	6/7/05	\$3,450,000	6320	0	11	1962	3	149410	Y	N	57 SPRING DR NW
004	330470	0130	6/6/05	\$2,395,000	3860	0	12	1927	4	67953	Y	N	88 OLYMPIC DR NW
004	330470	0330	6/20/05	\$3,975,000	5250	0	12	1997	3	86248	Y	N	45 NW CHERRY LOOP
004	330470	0137	6/15/07	\$2,890,000	5270	880	12	1910	4	97138	N	N	105 NW HIGHLAND DR
004	330470	0231	6/21/06	\$4,300,000	7200	0	12	1920	4	140698	Y	N	3 NW SCENIC DR
004	330470	0275	11/13/06	\$4,125,000	6270	2960	13	2002	3	69696	Y	N	52 SPRING DR NW
006	619070	0663	1/17/06	\$585,000	1270	1000	7	1946	4	14800	Y	N	1009 NW 178TH ST

Improved Sales Used in this Annual Update Analysis
Area 1
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	358590	0770	7/12/06	\$565,000	2210	0	7	1950	3	21272	N	N	1423 NW 186TH ST
006	358590	0565	10/31/06	\$889,000	1080	800	8	1953	3	20000	Y	N	17737 15TH AVE NW
006	358530	0260	8/6/07	\$859,000	1300	220	8	1955	3	28000	Y	N	18542 SPRINGDALE CT NW
006	358590	0850	7/7/05	\$625,000	1390	460	8	1949	3	22836	N	N	1537 NW 186TH ST
006	025850	0035	7/10/07	\$1,100,000	1440	1000	8	1961	4	15800	Y	N	1056 NW 179TH PL
006	358650	1045	7/16/07	\$825,000	1560	900	8	1959	4	22026	N	N	1525 NW 167TH ST
006	358650	0045	3/23/05	\$575,000	1580	0	8	1952	4	41390	Y	N	1212 NW 175TH ST
006	358530	0205	3/29/06	\$550,000	1680	720	8	1956	3	19675	N	N	1045 NW INNIS ARDEN DR
006	358650	0900	6/11/07	\$920,000	1900	0	8	1958	3	28456	N	N	17040 10TH AVE NW
006	358650	0280	8/20/07	\$955,000	1980	700	8	1954	3	18031	Y	N	17221 13TH AVE NW
006	358650	0740	4/14/05	\$624,950	2020	1010	8	1955	3	28784	N	N	17221 10TH AVE NW
006	358650	0505	6/15/05	\$626,000	2110	0	8	1953	3	15713	Y	N	17120 13TH AVE NW
006	275960	0030	5/11/07	\$940,000	2200	1000	8	2006	3	21300	N	N	17559 12TH AVE NW
006	358650	0225	8/16/05	\$600,000	2270	0	8	1954	3	18000	N	N	16710 16TH AVE NW
006	358590	0915	10/21/05	\$754,000	2580	0	8	1948	5	20283	N	N	1536 NW 186TH ST
006	358650	0340	5/1/07	\$1,400,000	1560	1600	9	1954	4	20150	Y	N	16945 14TH AVE NW
006	358530	0370	9/14/05	\$739,000	1690	910	9	1972	3	16800	Y	N	933 NW RICHMOND BEACH RD
006	244750	0040	11/1/06	\$799,000	1740	1740	9	1975	4	11800	Y	N	1023 NW 177TH PL
006	358590	0810	10/26/05	\$869,000	1760	1630	9	1953	5	24734	Y	N	18474 16TH AVE NW
006	358650	1135	6/30/05	\$650,000	1820	450	9	1975	3	23900	N	N	1023 NW 166TH ST
006	358651	0050	10/31/06	\$989,000	1850	900	9	1983	3	17996	Y	N	18509 8TH AVE NW
006	358650	1145	6/8/05	\$665,000	1910	1000	9	1963	4	28600	N	N	1053 NW 166TH ST
006	358650	0460	2/15/05	\$728,500	1920	540	9	1951	3	18520	Y	N	17207 12TH AVE NW
006	358590	0085	8/24/07	\$1,100,000	1990	1690	9	1954	3	20750	Y	N	18008 13TH AVE NW
006	358650	0930	4/9/07	\$825,000	2010	1000	9	1958	4	20300	N	N	17086 10TH AVE NW
006	358650	0360	11/13/06	\$1,020,000	2040	1010	9	1959	3	22285	Y	N	17203 14TH AVE NW
006	358590	0490	5/25/05	\$875,000	2090	950	9	1947	4	25221	Y	N	17707 14TH AVE NW
006	358530	0140	3/22/06	\$943,000	2120	1490	9	1959	3	22285	Y	N	18364 RIDGEFIELD RD NW
006	358590	0045	9/13/05	\$1,176,000	2160	800	9	1959	4	28300	Y	N	18238 RIDGEFIELD RD NW
006	358590	0275	10/11/06	\$697,000	2210	0	9	1953	3	20000	Y	N	17740 14TH AVE NW
006	358590	0795	5/29/07	\$1,290,000	2290	820	9	1968	4	27973	Y	N	1455 NW 185TH ST

Improved Sales Used in this Annual Update Analysis
Area 1
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
006	358650	0090	8/2/07	\$1,150,000	2290	1500	9	1956	3	25950	Y	N	17295 15TH AVE NW
006	358650	0120	10/19/07	\$1,600,000	2680	1060	9	1954	3	31321	Y	N	17249 15TH AVE NW
006	358650	0635	3/19/07	\$1,300,000	2700	760	9	2000	3	26548	Y	N	17216 12TH AVE NW
006	778535	0290	10/10/05	\$595,000	2830	0	9	1984	3	16575	N	N	623 NW 162ND ST
006	778535	0250	12/21/05	\$685,000	3010	0	9	1996	3	26900	N	N	639 NW 162ND ST
006	358590	0840	5/31/07	\$1,900,000	1610	1400	10	2002	3	20309	Y	N	1603 NW 185TH ST
006	778535	0100	2/26/07	\$780,000	2220	1500	10	1980	3	36315	N	N	658 NW 163RD ST
006	358650	0895	9/13/07	\$1,075,000	2390	0	10	1962	4	28832	N	N	17020 10TH AVE NW
006	358650	0025	4/6/07	\$1,130,000	2550	1800	10	1978	3	21860	Y	N	1260 NW 175TH ST
006	619070	0692	12/13/07	\$850,000	2660	1800	10	1967	3	15000	Y	N	17529 10TH AVE NW
006	778536	0090	7/8/05	\$729,000	2970	0	10	1983	3	45032	Y	N	16517 9TH PL NW
006	778536	0160	10/31/06	\$840,000	3030	830	10	1984	3	42715	N	N	827 NW 165TH ST
006	778535	0480	6/11/07	\$975,000	3290	0	10	1984	3	17510	N	N	406 NW 163RD ST
006	778535	0180	4/3/06	\$760,000	3320	0	10	1981	3	12325	N	N	16241 6TH AVE NW
006	778535	0260	5/11/07	\$810,000	3350	830	10	1981	3	46173	N	N	635 NW 162ND ST
006	778535	0080	11/9/05	\$985,000	3630	0	10	1984	4	54450	N	N	654 NW 163RD ST
006	778535	0520	6/15/05	\$958,000	3770	1500	10	1984	4	15886	N	N	508 NW 163RD ST
006	778535	0590	3/10/05	\$649,000	4010	0	10	1982	3	12868	N	N	427 NW 163RD ST
006	778535	0750	7/13/05	\$789,000	4310	0	10	1985	3	14050	N	N	16244 6TH AVE NW
006	358650	0275	1/4/07	\$1,500,000	2720	1470	11	1962	3	18010	Y	N	17231 13TH AVE NW
006	358650	1010	6/11/06	\$2,000,000	3170	0	11	1969	3	91911	Y	N	16705 16TH AVE NW
006	358590	1035	5/3/06	\$1,700,000	3400	1800	11	2000	3	39999	Y	N	18419 17TH AVE NW
006	778536	0040	5/23/06	\$855,000	3660	0	11	1984	3	15584	N	N	920 NW 165TH PL

Improved Sales Removed from this Annual Update Analysis
Area ??
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
001	022603	9103	4/28/06	\$875,000	IMP COUNT
001	022603	9157	9/5/06	\$8,163	RELATED PARTY, FRIEND, OR NEIGHBOR
001	022603	9165	4/24/07	\$417,000	RELATED PARTY, FRIEND, OR NEIGHBOR
001	115880	0090	5/18/06	\$419,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	727710	0020	2/5/06	\$490,000	RELOCATION - SALE TO SERVICE
001	727710	0290	10/13/06	\$505,000	%COMPL
001	727710	0660	6/14/06	\$525,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	727710	0690	10/10/05	\$221,720	QUIT CLAIM DEED
001	727870	0315	9/26/06	\$435,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
001	727870	0360	6/9/06	\$535,000	SEGREGATION AND/OR MERGER;
001	728030	0120	5/24/07	\$936,000	BUILDER/DEVELOPER SALE
001	728030	0155	6/1/06	\$400,000	DOR RATIO
001	728030	0351	7/11/06	\$487,000	PREVIMP<=25K
001	728030	0480	6/27/05	\$450,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	728030	0510	2/9/06	\$540,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
001	728490	0050	5/9/07	\$899,000	TEAR DOWN
001	728490	0075	12/13/05	\$492,000	IMP COUNT
001	728490	0098	8/5/05	\$680,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
001	728490	0220	3/16/05	\$300,000	DOR RATIO
001	728490	0225	4/19/05	\$290,000	DOR RATIO
001	728490	0230	5/12/05	\$260,000	DOR RATIO
001	728490	0230	10/8/07	\$1,620,000	DIAGNOSTIC OUTLIER
001	728490	0305	1/19/05	\$257,146	RELATED PARTY, FRIEND, OR NEIGHBOR
001	728490	0345	9/6/05	\$430,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
001	728490	0555	7/6/06	\$282,167	QUIT CLAIM DEED
001	728490	0555	9/7/07	\$455,000	TEAR DOWN
001	728490	0555	4/14/06	\$379,000	TEAR DOWN
001	728490	0720	12/6/07	\$378,204	DOR RATIO
001	728490	0771	3/24/05	\$549,000	QUIT CLAIM DEED
001	738550	0070	4/14/06	\$710,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
001	738550	0100	6/8/07	\$600,000	OBSOLESCENCE
002	012603	9023	8/11/06	\$92,000	QUIT CLAIM DEED
002	012603	9023	2/1/06	\$92,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	012603	9023	2/1/06	\$92,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	012603	9454	5/31/05	\$403,000	RATIO OUTLIER
002	012603	9479	10/7/05	\$299,000	OBSOLESCENCE
002	012603	9495	11/21/06	\$452,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
002	022603	9002	2/13/06	\$439,000	NO MARKET EXPOSURE
002	022603	9128	10/11/05	\$465,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	022603	9190	5/31/05	\$400,000	OBSOLESCENCE
002	022603	9225	5/2/05	\$415,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	022603	9231	5/26/06	\$409,950	RELOCATION - SALE TO SERVICE
002	022603	9234	9/7/06	\$420,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	022603	9376	8/3/07	\$895,000	DIAGNOSTIC OUTLIER
002	183730	0240	10/21/05	\$425,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR

Improved Sales Removed from this Annual Update Analysis
Area ??
(1 to 3 Unit Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
002	211090	0005	12/7/05	\$162,500	PARTIAL INTEREST (1/3, 1/2, Etc.); AND OTHER WARNINGS
002	297880	0200	5/4/06	\$368,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
002	422720	0010	8/28/06	\$365,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
002	550000	0010	5/17/05	\$417,851	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	664990	0230	12/27/07	\$360,000	DIAGNOSTIC OUTLIER
002	664990	0291	4/26/05	\$549,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	664990	0292	10/26/07	\$250,000	PREVIMP<=25K
002	761870	0061	3/23/05	\$485,000	NO MARKET EXPOSURE
002	801800	0060	4/25/05	\$293,322	RELATED PARTY, FRIEND, OR NEIGHBOR
002	801800	0300	2/25/06	\$155,250	QUIT CLAIM DEED
006	025850	0035	9/6/06	\$788,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	244750	0040	8/8/05	\$620,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	275960	0030	3/1/06	\$503,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	358530	0035	6/27/05	\$578,000	RELATED PARTY, FRIEND, OR NEIGHBOR
006	358530	0105	8/5/05	\$450,000	RELATED PARTY, FRIEND, OR NEIGHBOR
006	358530	0160	11/10/05	\$1,050,000	RATIO OUTLIER
006	358530	0335	1/19/05	\$420,000	ONLY FAIR CONDITION IMP
006	358590	0105	5/4/07	\$960,000	OBSOLESCENCE
006	358590	0310	4/12/07	\$1,275,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
006	358590	0660	5/17/07	\$800,000	DIAGNOSTIC OUTLIER
006	358590	0726	5/12/05	\$744,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	358590	0845	7/1/05	\$787,000	NO MARKET EXPOSURE
006	358590	0860	3/8/07	\$620,000	%COMPL
006	358590	0890	3/30/05	\$540,000	RELATED PARTY, FRIEND, OR NEIGHBOR
006	358590	0915	3/28/05	\$645,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	358590	0920	9/22/06	\$550,000	RELATED PARTY, FRIEND, OR NEIGHBOR
006	358590	0925	1/20/05	\$550,000	DIAGNOSTIC OUTLIER
006	358590	0926	4/5/05	\$310,000	BANKRUPTCY - RECEIVER OR TRUSTEE
006	358650	0085	9/12/05	\$848,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	358650	0150	4/5/05	\$670,000	OBSOLESCENCE
006	358650	0235	11/29/07	\$675,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
006	358650	0335	4/18/06	\$225,000	RELATED PARTY, FRIEND, OR NEIGHBOR
006	358650	0415	4/6/05	\$718,000	OBSOLESCENCE
006	358650	0440	6/22/05	\$730,000	TEAR DOWN
006	358650	0605	4/12/05	\$850,000	NO MARKET EXPOSURE
006	358650	0705	6/17/05	\$430,000	QUIT CLAIM DEED
006	358650	0875	3/31/06	\$793,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	358650	1070	1/26/06	\$189,900	IMP. CHARACTERISTICS CHANGED SINCE SALE
006	358651	0060	8/5/05	\$798,541	STATEMENT TO DOR
006	778535	0010	7/7/06	\$695,800	IMP. CHARACTERISTICS CHANGED SINCE SALE

Client and Intended Use of the Appraisal:

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **mass appraisal report** as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65). The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Highest and Best Use

RCW 84.40.030 *All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.*

An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.

WAC 458-07-030 (3) True and fair value -- Highest and best use. *Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.*

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

Wash Constitution Article 7 § 1 Taxation: *All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.*

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914) *"the entire [fee] estate is to be assessed and taxed as a unit"*

Folsom v. Spokane County, 111 Wn. 2d 256 (1988) *"the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee"*

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Assumptions and Limiting Conditions:

1. *No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
2. *No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.*
13. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
14. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
15. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

Scope of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *No areas were physically inspected for purposes of this revaluation.*



King County

Department of Assessments

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<http://www.kingcounty.gov/assessor/>

Scott Noble
Assessor

MEMORANDUM

DATE: January 7, 2008

TO: Residential Appraisers

FROM: Scott Noble, Assessor 

SUBJECT: 2008 Revaluation for 2009 Tax Roll

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2008. You will perform your appraisals and complete your mass appraisal reports in compliance with Standard 6 of USPAP 2008. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Scope of Work may be modified as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved July 2007); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.
7. Physical inspections should be completed per the revaluation plan and statistical

updates completed on the remainder of the properties as appropriate.

8. You must complete a written mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least three years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.

SN:swr